



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड

THE NEW INDIA ASSURANCE COMPANY LTD.

पंजीकृत एवं प्रधान कार्यालय : न्यू इन्डिया एश्योरन्स बिल्डिंग, 87, महात्मा गांधी मार्ग, फोर्ट, मुंबई - 400 001.

Regd & Head Office : New India Assurance Bldg., 87, M.G. Road, Fort, Mumbai - 400 001.

CIN No. L66000MH1919GOI000526

Phone : 022-22708100
22708400

Website : www.newindia.co.in

Ref. No.: NIACL/CMD_Board Sectt/2021-22

May 27, 2021

To,

The Manager

Listing Department,

BSE Limited,

Phiroze Jeejeebhoy Tower,

Dalal Street,

Mumbai 400 001.

The Manager,

Listing Department,

The National Stock Exchange Of India Ltd.

Exchange Plaza 5th Floor, Plot C/1.,

G Block, Bandra – Kurla Complex

Mumbai 400 051.

Script Code: (BSE 540769/ NSE-NIACL)

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year 2020-21.

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, the Annual Secretarial Compliance Report issued by M/s. S N Ananthasubramanian & Co., Company Secretary in practice is enclosed herewith.

Kindly take the same on record.

Thanking You,

Yours faithfully

For The New India Assurance Company Limited.



Jayashree Nair

Company Secretary and Chief Compliance Officer.



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

10/25-26, 2nd Floor, Brindaban,
Thane (W) – 400 601
T: +91 22 25345648 | +91 22 25432704
E: snaco@snaco.net | W: www.snaco.net
ICSI Unique Code: P1991MH040400

To,
The Board of Directors
The New India Assurance Company Limited,
CIN: L66000MH1919GOI000526
New India Assurance Bldg,
87 - M G Road, Fort, Mumbai – 400001.

Sir / Madam,

Annual Secretarial Compliance Report for the Financial Year 2020-21

We have been engaged by **The New India Assurance Company Limited** (hereinafter referred to as 'the Company') bearing CIN: **L66000MH1919GOI000526** whose equity shares are listed on National Stock Exchange of India Limited (Symbol: **NIACL**) and BSE Limited (Security Code: **540769**) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Due to the pandemic caused by COVID-19 and prevailing lockdowns / restrictions on movement of people imposed by the Government, for the purpose of issuing this report, we have conducted our audit remotely based on the records and information made available to us by the Company electronically.

Annual Secretarial Compliance Report is enclosed.

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ANANTHASUBRAMANIAN NARAYANAN
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S. N. Ananthasubramanian
Partner
FCS: 4206 | COP No.: 1774
26th May, 2021 | Thane



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

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SECRETARIAL COMPLIANCE REPORT OF
THE NEW INDIA ASSURANCE COMPANY LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

We have examined:

- (a) all the documents and records made available to us and explanations provided by **The New India Assurance Company Limited** ('the listed entity');
- (b) filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the financial year ended 31st March, 2021 ('review period'), in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ('SEBI').

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable as there was no reportable event during the review period;**

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- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – **Not Applicable as there was no reportable event during the review period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not Applicable as there was no reportable event during the review period;**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 – **Not Applicable as there was no reportable event during the review period;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under;

and based on the above examination, we hereby report that, during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, other than in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1)(a) of SEBI (LODR), the Board of Directors of the top 500 Listed entities to have at least one Independent Woman Director.	No Independent Woman Director on the Board from 09 th July, 2020.	The Company has represented that as the Company is a Government Company, all the Directors are appointed by Government of India and the Company has no role with regard to appointment of Directors (including Woman Independent Director).
2.	Regulation 17(1)(b) of SEBI (LODR), where the listed entity does not have a regular non-executive chairperson at least half of the board of directors shall comprise	The Chairman of the Company is Executive. With effect from 28 th September 2020, there are 2 Independent Directors out of total Board strength of 5	The Company has represented that as the Company is a Government Company, all the Directors are appointed by Government of India and the Company has no role with

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Sr. No.	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	of Independent Directors.	Directors which is less than half of the Board strength.	regard to appointment of Directors (including Independent Directors).
3.	Regulation 17(1)(f) of SEBI (LODR), the Board of Directors of the top 1000 Listed entities (with effect from April 1, 2019) and the top 2000 Listed entities (with effect from April 1, 2020) shall comprise of not less than six directors.	The Board of Directors comprises of only 5 Directors from 28 th September 2020 till 30 th November 2020.	The Company has represented that as the Company is a Government Company, all the Directors are appointed by Government of India and the Company has no role with regard to appointment of Directors.
4.	Regulation 25(6) of SEBI (LODR), an independent director who resigns or is removed from the Board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than the immediate next meeting of the board of directors or three months from the date of vacancy whichever is later.	Two Independent Directors ceased with effect from 28 th September, 2020 and no Independent Director has been appointed till date.	The Company has represented that as the Company is a Government Company, all the Directors are appointed by Government of India and the Company has no role with regard to appointment of Directors including filling up of vacancy of Independent Director.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under –

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Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE Limited & National Stock Exchange of India Limited	Under SEBI (LODR) Regulations, 2015 Regulation 17(1)(a) No independent woman directors on the Board w.e.f. 9 th July, 2020 till date. Regulation 17(1)(b) Half of the board of directors does not comprise of Independent Directors as chairperson is not non-executive director. Regulation 17(1)(f) Board of Directors does not comprise of at least six directors	Fine of Rs. 5,31,000/- imposed by BSE vide email dated 17 th May, 2021 and National Stock Exchange of India Limited vide letter dated 17 th May, 2021.	As the Company is a Government Company appointment of Directors are made by Government of India, Department of Financial Services, Ministry of Finance. The Company has communicated to the Ministry with regard to filling of vacant posts of Directors from time to time. The Company vide its letter dated 21st May, 2021 has applied to BSE Limited and National Stock Exchange of India Limited requesting for waiver of fine imposed.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports –

Sr. No.	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause)	Deviations	Observations/ remarks of the Practicing Company Secretary	Action taken by Company
1.	Regulation 17(1) (a) of SEBI (LODR) requires Board of Directors to have an optimum combination of	There was no Woman Director on the Board from 01 st October, 2019 till 11 th March, 2020.	The Company has represented that as the Company is a Government Company, all the Directors are appointed by	Woman Director was appointed on 12 th March, 2020.



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Sr. No.	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause)	Deviations	Observations/ remarks of the Practicing Company Secretary	Action taken by Company
	Executive and Non-Executive Directors with at least one Woman Director.		Government of India and the Company has no role with regard to appointment of Directors (including Woman Independent Director).	
2.	Regulation 17(1) (a) of SEBI (LODR), the Board of Directors of the top 500 Listed entities to have at least one Independent Woman Director by 01 st March, 2019.	Despite being a top 500 listed entity, there was no Independent Woman Director on the Board from 1 st October, 2019 till 11 th March, 2020.	The Company has represented that as the Company is a Government Company, all the Directors are appointed by Government of India and the Company has no role to regard to appointment of Directors (including Woman Independent Director).	Woman Independent Director was appointed on 12 th March, 2020.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 606/2019

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S. N. Ananthasubramanian
Partner

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ICSI UDIN: F004206C000373542

26th May, 2021 | Thane